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## Most Internet Users Want Alternative to Credit Cards

By Jon Surmacz

May 8, 2003

The majority of U.S. Internet users (**61 percent**) say they would be more likely to make online purchases if there was an alternative to using their credit cards. Although **59 percent** of users have purchased some form of Internet content (classified ads, news, music or games), **53 percent** said they'd be more likely to make purchases if there were more secure payment options. It's currently estimated that **83 percent** of Web users have credit cards.

SOURCE: Javelin Strategy & Research, eContent Magazine, PaymentOne, Jupiter Research

## At Least Half of Online Consumers Fear Fraud

By Jon Surmacz

December 16, 2003

More than half of online consumers (**52 percent**) say they are at least somewhat more concerned about using their credit card online this holiday season than last year. Identity theft is the No. 1 concern for consumers (**54 percent**) followed by credit card theft (**26 percent**).

SOURCE: SPSS

## Fraudulent E-Commerce Transactions Reach 6.2 Percent

By Jon Surmacz

Fraudulent e-commerce transactions comprised **6.2 percent** of e-commerce transactions through August 2003. The United States leads all countries by a large margin in terms of attempted fraud transactions, accounting for **47.8 percent** of worldwide fraud attempts. The United Kingdom was second at **5.25 percent** followed by Nigeria (**4.81 percent**), Canada (**4.66 percent**) and Israel (**4.46 percent**).

SOURCE: Verisign  
November 14, 2003

## 27 Million Americans Affected by Identity Theft

By Jon Surmacz

September 4, 2003

More than 27 million Americans have been victims of identity theft over the last five years, including **9.9 million** in the last year. Losses attributed to identity theft totaled nearly **\$48 billion** for businesses in the last year while consumer victims reported **\$5 billion** in out-of-pocket expenses. The average business loss to identity theft was **\$4,800**. The average consumer loss was **\$500**.

## Losses From Identity Theft To Total \$221 Billion Worldwide

By Jon Surmacz

May 23, 2003

Identity theft will result in the loss of **\$221 billion** worldwide by the end of 2003, with **\$73.8 billion** lost in the U.S. alone. That number equals the total losses from 2002, when identity theft caused **\$73.8 billion** in losses worldwide, with the U.S. accounting for about a third of that with **\$24.6 billion**. By 2005, losses from identity theft could amount to **\$2 trillion** worldwide, if the **300 percent** compound annual growth rate continues.

SOURCE: Aberdeen Group

## Fraud Complaints Triple

By Jon Surmacz

U.S. Internet fraud complaints to federal, state and local agencies tripled from **16,775** to **48,252** between December 31, 2001 and December 31, 2002. **Almost half (46 percent)** of referred complaints dealt with Internet auction fraud, while close to **one-third (31 percent)** were about non-delivery of merchandise and non-payment. The highest median dollar loss was **\$3,864**, which came from victims of Nigerian letter fraud. That was followed by those whose identity had been stolen (**\$2,000** median loss) and check fraud victims (**\$1,100**).

April 9, 2003

## Most Online Buyers Worried About Credit Card Data

By Jon Surmacz

February 13, 2003

Among American consumers age 18 and over, **92.4 percent** were either somewhat or very or extremely concerned about the security of their credit card information when purchasing online in 2002. That's a slight decrease from 2001, when **94.4 percent** said they were somewhat or very or extremely concerned. However, concern among consumers about access to their personal information when purchasing online dropped significantly between 2001 and 2002, with **88.8 percent** of persons age 16 or over expressing some concern in 2002, as opposed to **94.6 percent** the year before.

SOURCE: The UCLA Internet Report from the Center for Communication Policy at UCLA

## Fraud To Cost Retailers \$500 Million During the Holidays

By Jon Surmacz

December 19, 2002

Credit card fraud causes online retailers to lose around **1 percent** of transaction volume and sales revenues. It's predicted that the loss of sales because of fraud and suspect purchases will cost online retailers **\$500 million** during the holiday season this year. About **6 percent** of sales are rejected because they're considered suspect, but up to **one-third** of those rejections may be mistakes. In total, fraud will cost retailers **\$160 million** from October to December 2002. Suspect sales mistakes will have cost retailers up to **\$315 million** in the fourth quarter of 2002.

SOURCE: Gartner Group

## Most Americans have Internet-security concerns

By Jon Surmacz

December 13, 2001

More than **70%** of Americans are concerned about Internet security. Another **74%** are worried about what may happen to their personal information over the Internet. More than half (**71%**) expressed at least "some" faith in the U.S. government to prevent cyber attacks.

SOURCE: Information Technology Association of America